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## **Resolve, Directing the Bureau of Financial Institutions To Study Data Security Breaches in the State**

**Sec. 1 Bureau of Financial Institutions directed to study the effect of security breaches in Maine. Resolved:** That the Department of Professional and Financial Regulation, Bureau of Financial Institutions in consultation with the Maine Credit Union League, the Maine Association of Community Banks and the Maine Bankers Association shall conduct a study of data security breaches that have or should have been reported to state regulators under the Notice of Risk to Personal Data Act for the years 2005, 2006 and 2007, to the extent information is available, and the effect of such breaches on Maine banks and credit unions. The study must include a calculation of actual costs and expenses as well as other damages incurred on account of such breaches; and be it further

**Sec. 2 Reporting date established. Resolved:** That the Department of Professional and Financial Regulation, Bureau of Financial Institutions shall report its findings under section 1 to the joint standing committee of the Legislature having jurisdiction over insurance and financial services matters by February 1, 2009.

### **SUMMARY**

This resolve directs the Department of Professional and Financial Regulation, Bureau of Financial Institutions to study the effect of data security breaches on Maine banks and credit unions, including the damages suffered as a result of these breaches, and report its findings to the Legislature no later than February 1, 2009.